



## **VICI Properties Inc. to Acquire Rocky Gap Casino Resort and Lease to Century Casinos, Inc.**

August 25, 2022

- *Acquiring Asset at an Attractive 7.6% Capitalization Rate* –
- *Expands Master Lease with Century Casinos, Inc.* –
- *Acquisition Expected to be Immediately Accretive at Closing* –

NEW YORK--(BUSINESS WIRE)-- VICI Properties Inc. (NYSE: VICI) ("VICI Properties" or the "Company"), an experiential real estate investment trust, today announced it has, together with Century Casinos, Inc. (NASDAQ: CNTY) ("Century"), entered into definitive agreements to acquire Rocky Gap Casino Resort ("Rocky Gap"), located in Flintstone, Maryland from Golden Entertainment, Inc. (NASDAQ: GDEN) ("Golden Entertainment") for an aggregate purchase price of \$260.0 million in cash.

Pursuant to the transaction agreements, the Company will acquire an interest in the land and buildings associated with Rocky Gap for approximately \$203.9 million, representing a 7.60% capitalization rate, and Century will acquire the operating assets of the property for approximately \$56.1 million. Simultaneous with the closing of the transaction, Rocky Gap will be added to the existing triple-net master lease agreement between VICI Properties and Century (the "Century Master Lease") and annual rent will increase by \$15.5 million. The transaction is expected to be accretive immediately upon closing.

Additionally, the term of the Century Master Lease will be extended such that, upon closing of the transaction, the lease will have a full 15-year initial base lease term, with four 5-year tenant renewal options. The tenant's obligations under the Century Master Lease will continue to be guaranteed by Century Casinos, Inc.

John Payne, President and Chief Operating Officer of VICI Properties, said, "We are very excited to expand our existing partnership with Century, given their strong track record of integrating and operating similar high-quality regional resort assets, while also working with Blake Sartini, Charles Protell and the team at Golden Entertainment to help them achieve their strategic objectives. This transaction allows each of our companies to efficiently create value for our respective shareholders."

The transaction is subject to customary regulatory approvals and closing conditions and is expected to close in mid-2023.

In addition to this release, the Company has furnished a Transaction Overview presentation, which is available on our website in the "Investors" section, under the menu heading "Events & Presentations."

### **About Rocky Gap Casino Resort**


Rocky Gap is a full-service casino resort located in Western Maryland, which offers a casino, hotel, conference center, Bonkerz Comedy Club, five dining options, indoor and outdoor event spaces, the only Jack Nicklaus Signature Golf Course in Maryland, a spa, indoor pool, fitness center, pro shop, complimentary valet parking, individual parking, and several outdoor recreational activities. The casino features 630 slot machines, 16 table games, and two casino bars. With a picturesque setting for festivals, events, retreats and large gatherings, both The Lakeside Terrace and 5,000-square-foot Allegheny Event Center at Rocky Gap Casino Resort offer a scenic outdoor setting with a backdrop that includes Evitts Mountain and the 242-acre lake.

### **About VICI Properties**

VICI Properties Inc. is an S&P 500® experiential real estate investment trust that owns one of the largest portfolios of market-leading gaming, hospitality and entertainment destinations, including Caesars Palace Las Vegas, MGM Grand and the Venetian Resort Las Vegas, three of the most iconic entertainment facilities on the Las Vegas Strip. VICI Properties' national, geographically diverse portfolio consists of 43 gaming facilities comprising over 122 million square feet and features approximately 58,700 hotel rooms and more than 450 restaurants, bars, nightclubs and sportsbooks. Its properties are leased to industry leading gaming and hospitality operators, including Caesars Entertainment, Inc., Century Casinos, Inc., the Eastern Band of Cherokee Indians, Hard Rock International Inc., JACK Entertainment LLC, MGM Resorts International, Penn National Gaming, Inc., and The Venetian Las Vegas. VICI Properties also has an investment in the Chelsea Piers, New York facility and owns four championship golf courses and 34 acres of undeveloped and underdeveloped land adjacent to the Las Vegas Strip. VICI Properties' strategy is to create the nation's highest quality and most productive experiential real estate portfolio.

### **Forward-Looking Statements**

This press release contains forward-looking statements within the meaning of the federal securities laws. You can identify these

statements by our use of the words “assumes,” “believes,” “estimates,” “expects,” “guidance,” “intends,” “plans,” “projects,” and similar expressions that do not relate to historical matters. All statements other than statements of historical fact are forward-looking statements. You should exercise caution in interpreting and relying on forward-looking statements because they involve known and unknown risks, uncertainties, and other factors, including the risk that the pending transaction may not be consummated on the terms or the timeframe described in this press release or at all and the risk that we may not achieve the benefits contemplated by the transaction, which are, in some cases, beyond the Company’s control and could materially affect actual results, performance, or achievements. Other important risk factors that may affect the Company’s business, results of operations and financial position (including those stemming from the COVID-19 pandemic and changes in the economic conditions as a result thereof and risks relating to the Company’s pending transactions) are detailed from time to time in the Company’s filings with the Securities and Exchange Commission. The Company does not undertake any obligation to update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise, except as may be required by applicable law. 

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